

**To:** Luke Yoshida[luke@spgk.com]  
**Cc:** Masami Nakano[masami@ever-innovation.com]; Yoshio Matsuura[webdream@abox4.so-net.ne.jp]; Motohiko Homma (homma@restpo.com)[homma@restpo.com]  
**From:** Ted Sanders[ted.sanders@ShangPengGaoKe.cn]  
**Sent:** Mon 9/9/2019 5:56:49 PM (UTC)  
**Subject:** Re: Planet Payment

Hi Ryu,

I will look for the agreement in Daena's old files. Also, I received a call today from Paul Levine at Planet Payment this morning indicating that you sent an email regarding SPGK Pte. He mentioned that you want Planet Payment to deposit in DBS bank. I do not see the email in my inbox. Perhaps you used my old email address. Paul mentioned that his compliance department would have to do KYC on SPGK Pte and yourself because of the change in entities, etc. Paul would like to meet you to establish a comfort level and repoire, a face-to-face KYC. Additionally, Paul asked if I would continue to be involved as Planet Payment had comfort in the account because of my reputation and professional history, etc. I told him that I did not know what the plans for me are but it was unlikely that I would be involved long-term. Paul also mentioned the jump in revenues and given the amount of funds that it will likely cause scrutiny at the bank, especially a new bank relationship. He mentioned that the KYC and transition will likely take time, the earliest 10-1 but more likely 11-1. Some thoughts for you to consider:

- I would not turn a new bank on immediately but instead gradually build the relationship. Having \$19.5 million settled and sending multiple \$3-\$4 million wires at the start will raise suspicion at the bank. We gradually ramped up activity at Bank of the West and we are now "White Listed" meaning I receive no calls or have to provide any support for large foreign wires.
- If you are in a hurry to transfer out of the U.S., I would start with Global Fidelity Bank for settlements and wires and slowly build DBS. Planet Payment settled in the Caymans in the past so this is an easier option. That way you do not jeopardize DBS. Additionally, If there is a problem in China it will be difficult to freeze funds in the Caymans. As you are probably aware, when Interush had problems the accounts in Singapore were frozen.
- We have approximately \$34 million in BOTW. I do not recommend transferring the balance to DBS. Instead, the balance should be reduced through commission payments, expenses, etc. Some of the funds could also be sent to Global Fidelity.

Let me know what you intend to do.

Best regards,  
Ted

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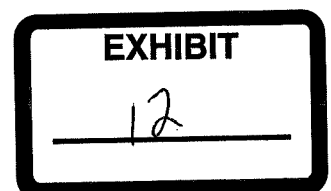
**From:** Luke Yoshida <luke@ShangPengGaoKe.cn>  
**Sent:** Sunday, January 20, 2019 10:54 PM  
**To:** Ted Sanders <ts@ShangPengGaoKe.cn>  
**Cc:** Masami Nakano <masami@ever-innovation.com>  
**Subject:** Planet Payment

Dear Ted

Can you share with me the agreement with Planet Payment?

I just want to confirm the rates and terms we have with them.

Thanks,



Ryu